

Heber Resident

Receives National Recognition

23 July 1986

When Midland Bank P.L.C. completed its \$1.08 billion sale of the Crocker National Bank in May, Larry F. Clyde, son of Mrs. Kathryn Clyde of Heber, was one of the few senior Crocker executives to stay with Midland.

Midland, Britain's third-largest bank, had purchased Crocker as a move to expand in the American West but after disappointments sold the bank to Wells Fargo. It still has several interests in the United States, however, and Mr. Clyde, 44, will head its capital markets activities here and be, in effect, the bank's No. 1 man in the United States.

Mr. Clyde's new title will be managing director and he will have offices in San Francisco and New York.

Midland has retained some elements of Crocker's capital markets group — including a prized primary United States Government bond dealership — and is combining them with functions of Midland and Midland's subsidiary, Samuel Montagu & Company. With the bond dealership, Midland may have an advantage in the market, since several British and Japanese banks are seeking such dealerships.

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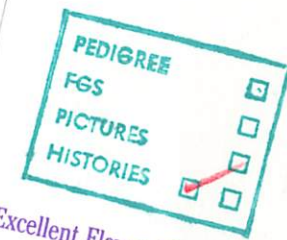
cipal bonds, Montagu's investment banking and precious metals trading, and the brokerage activities of the Greenwell Montagu Company in New York.

"We certainly have the nucleus of what I think will be a creditable operation," Mr. Clyde said.

Mr. Clyde may have been fortunate to land on his feet with Midland after the sale of Crocker

to Wells Fargo. Wells Fargo offered jobs to only 18 of 72 Crocker officers with the rank of senior vice president or higher. At Crocker, Mr. Clyde was executive vice president of the treasury and capital markets group.

Mr. Clyde, who was with Crocker for 18 years, grew up in Utah and is a graduate of Utah State University.



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